



South Carolina Department of Insurance

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NOTICE: AGENCY LICENSE RENEWAL

TO: ALL Licensed Agencies

SUBJECT: Instructions for Completing Agency License Renewal

DATE: December 1, 2009

Agency license renewal begins on January 1, 2010 and ends on January 31, 2010. To complete the renewal, all licensed agency owners must pay a licensing renewal fee of \$40 and complete a renewal application by January 31, 2010.

Agencies may renew online through the National Insurance Producer Registry (NIPR) at www.nipr.com or by submitting a paper renewal to the Department. Paper applications can be printed from the Department's website at www.doi.sc.gov. Agencies renewing online through NIPR will receive immediate confirmation of renewal status. However, there is a processing fee of five dollars (\$5) for online renewals through NIPR. Renewals submitted by paper will have to be manually processed by the licensing staff. Agencies choosing to renew by submitting a paper application should allow sufficient time for the renewal to be manually processed.

- **Note: In order to maintain the agency license, an agency must pay the license fee and have at least one licensed producer assigned to the agency.** Any business transacted by an agency while their license is inactive shall constitute the unauthorized transaction of insurance business.

CHANGE OF AGENCY ADDRESS

South Carolina Code Section 38-43-107 requires agency owners to notify the Department within 30 days of any address change. This includes email addresses. Agencies can update their address online by using the User ID and Password assigned to the agency by the Department. Failure to keep a current agency address will result in administrative penalties being assessed against the agency. If the agency owner cannot remember the User id and/or Password, please send an email to the Department's Technology Division at: irmmail@doi.sc.gov. **Future renewal notices will be sent to the agency by email. Please make sure your agency email address is kept current.**

CHANGE OF PRODUCER ADDRESS

Agency owners are encouraged to remind licensed producers of the agency to report their home, business or email address changes to the Department within 30 days after establishing a new address. (See attached notice for further details.)

AGENCY LICENSE FEES AND PENALTY PROVISION

South Carolina Code Section 38-3-240 (A) (2) provides that an agency transacting the business of insurance in this State shall pay a biennial \$40 license fee for two years in order to avoid cancellation of the license. The licensing renewal application and fee must be received by the Department by January 31, of every even numbered year. Regulation 69-33(C) (1) provides that if the fee and completed form is not received by January 31 of the even numbered year (2010), the license must be canceled. Reinstatement for any agency license canceled is subject to a penalty fee of \$40 plus the license fee of \$40 for a total of \$80.

MISCELLANEOUS

Agency licenses are continuous, if not canceled or revoked. Therefore, a new license will not be issued. Please visit the Department's website at www.doi.sc.gov for instructions on printing a copy of the agency license.

Your cancelled check or, if applying online, confirmation through NIPR will serve as your receipt. Please make certain all spaces on the Renewal Application are completed and the fee is paid, or your application may be returned.

If there are any questions, please submit an email to the licensing mailbox at agntmail@doi.sc.gov.

ELECTRONIC RENEWAL NOTICES

As you are aware, all producers licensed as of June 2, 2009 will be required to renew their licenses by May 1, 2010. As a courtesy and service to our licensees, the Department will send electronic renewal notices to all producers and agencies that have current e-mail addresses on file. Please provide a current e-mail address for electronic notifications through our subscription page [<https://online.doi.sc.gov/Eng/Public/Services/ENotifySubscribe.aspx>]. By subscribing to the Department's e-mail service, you will be able to receive electronic notices and alerts, bulletins and other important information.

ADMINISTRATIVE PENALTIES FOR FAILURE TO UPDATE ADDRESS INFORMATION BY DECEMBER 31, 2009

Effective January 15, 2010, the South Carolina Department of Insurance will start imposing a minimum penalty of \$500 against all producers who have failed to notify the Department of an address change by December 31, 2009. South Carolina law requires producers, bondsmen, adjusters, brokers, physical damage appraisers and other Department of Insurance licensees to notify the Department of any change in address within 30 days. Some licensees are not complying with South Carolina law.

In May, the Department published a bulletin (Bulletin 2009-05) with the instructions for updating your residence and business addresses online. In June 2009, the Department mailed an "Important Notice" to all producers authorized to transact business in this state. That notice also reminded producers to update their business and residence addresses as required by South Carolina law. Notwithstanding these prior attempts to notify our licensees, more than 13,000 notices have been returned to the Department due to bad address information.

Over the course of the next several months, the Department will be issuing notices about the upcoming license renewal and CE processes. The Department must have accurate address information in order to deliver these notices to licensees. It is imperative that you update your business, residence and email addresses with the Department immediately. As permitted by South Carolina law, the Department will begin imposing the administrative penalties set forth in Section 38-2-10 against all licensees who have not updated their contact information.

We encourage all licensees to go to the Department's website (<https://online.doi.sc.gov/Eng/Members/Login.aspx>) or NIPR (<https://www.nipr.com/ACR/SignIn>) to verify or update your contact information.